

LARSON & ZIRZOW, LLC
ZACHARIAH LARSON, ESQ.
Nevada Bar No. 7787
E-mail: zlarson@lzlawnv.com
MATTHEW C. ZIRZOW, ESQ.
Nevada Bar No. 7222
E-mail: mzirzow@lzlawnv.com
850 E. Bonneville Ave.
Las Vegas, Nevada 89101
Tel: (702) 382-1170
Fax: (702) 382-1169

Proposed Attorneys for Debtor

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

GATA III LLC,

Debtor.

Case No.: 21-10690-nmc

Chapter 11

Status Hearing:

Date: April 6, 2021

Time: 9:30 a.m.

**SUBCHAPTER V SMALL BUSINESS DEBTOR'S STATUS
REPORT PURSUANT TO 11 U.S.C. § 1188(c)**

Gata III LLC, a Nevada limited liability company ("Gata" or "Debtor"), Debtor and Debtor-in-possession, submits its status report (the "Status Report") in response to the Court's *Order to Set Status Hearing* filed on February 16, 2021, and in compliance with section 1188(c) of title 11 of the United States Code (the "Bankruptcy Code"). As its Status Report, the Debtor represents as follows:

1. Gata III LLC has a principal place of business located at 1463 Graystone Canyon Ave., Las Vegas, Nevada. The Debtor was formed on April 26, 2018, and is managed by Paul Thomas ("Mr. Thomas"), who is the sole member of Gata II LLC, Debtor's sole managing member. The Debtor owns two (2) parcels of improved real property in Clark County, Nevada, the first located at 375 N. Stephanie Street, Unit 3, Henderson, Nevada 89014 (the "Stephanie Property") which is currently leased to a Tokyo Boys sushi bar and restaurant, and the second one located at 120 Cassia Way, Henderson, Nevada 89014 (the "Cassia Property"), which is a

LARSON & ZIRZOW, LLC
850 E. Bonneville Ave.
Las Vegas, Nevada 89101
Tel: (702) 382-1170 Fax: (702) 382-1169

1 flex-use storage and warehouse space with a gross building area of 5,944 square feet
2 (collectively, the “Properties”).

3 2. On February 15, 2021 (the “Petition Date”), the Debtor filed its voluntary
4 petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy
5 Code”), thereby commencing its bankruptcy case (the “Chapter 11 Case”). The Debtor has
6 elected to be treated as a small business debtor under Subchapter V of chapter 11 of the
7 Bankruptcy Code, and thus the Debtor is authorized to continue operating its business as a debtor
8 in possession pursuant to sections 1182(2), 1184 and 1186(b) under Subchapter V of the
9 Bankruptcy Code, and also sections 1107(a) and 1108 of the Bankruptcy Code, as applicable.
10 Brian D. Shapiro has been appointed as the Subchapter V Trustee (the “Subchapter V Trustee”).\

11 3. On March 1, 2021, the Debtor filed its remaining schedules and statements (the
12 “Schedules”) [ECF No. 19].

13 4. On March 3, 2021, the Debtor appeared and concluded the Initial Debtor
14 Interview with the U.S. Trustee’s office. The Meeting of Creditors is currently scheduled for
15 March 25, 2021 at 9:00 a.m. Debtor believes that it has provided all the information necessary
16 pursuant to the request of the U.S. Trustee’s office, and believes that the meeting will be
17 concluded.

18 5. The Debtor’s Schedules detail the various principal creditors involved in the
19 Chapter 11 Case, including the various secured trust deed holders (“Secured Creditors”) who are
20 serviced through NV Capital Corporation, LLC, which deeds are secured by the Cassia Property
21 and the Stephanie Property. Each group of Secured Creditors are similar to each of the
22 Properties, and who appear to be in first position. The Debtor also has other secured creditors
23 including the Clark County Treasurer, and the property associations for each of the property
24 locations, specifically, Black Mountain Point Association for the Cassia Property, and Galleria
25 Corporate Centre for the Stephanie Property (“Other Secured Creditors”).

26 6. The Debtor has also filed its retention application which seeks to retain and
27 employ the law firm of Larson & Zirzow, LLC as its general reorganization counsel [ECF No.
28 12], which application was set for, and approved, on March 23, 2021.

